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filled; that this is just a beginning and that the American public, industrial management and labor will become so thoroughly awakened to industrial waste and to possibilities of elimination as to bring about concrete results in the future.

BRUCE D. MUDGETT.

University of Minnesota.

WHITE, PERCIVAL. *Market Analysis. Its Principles and Methods.* Pp. 340. Price, \$3.50. New York: McGraw-Hill Book Co. Inc., 1921.

This book will probably meet with a ready sale for it is written in a style to attract the general reader and it is filled with suggestions that may be used to advantage by the business executive who is searching for means to rehabilitate his dwindling business. It should be in demand, also, in courses in marketing in colleges and universities.

The first few chapters are devoted to methods of collecting, analyzing and presenting the data obtained from market surveys; the later chapters, to the data that is to be obtained. The discussion of the questionnaire method of gathering information, in one of the earlier chapters, is good and is reinforced by a number of examples of questionnaires that have been used in actual market surveys. Indeed, throughout the book the author shows his familiarity with many surveys that have been made.

That part of the book dealing with the data to be gathered discusses in turn the product, the company, the industry, the company's competitors, its customers, etc. These chapters, in a very satisfactory way, offer suggestions as to the means by which the condition of trend of an industry may be determined and the position of a particular company within the industry established.

A very excellent feature of the book, which might well be copied by other authors, is the practice of inserting at the beginning of each chapter a skeleton outline of the contents. The author states in his preface that it is his intention to make revisions from time to time and to keep the book up to date.

To statisticians, I suspect the book will

appeal rather as a sign-post than as a set of traffic regulations. Its emphasis is more on the nature of the market than upon methods of analysis. But such emphasis is probably more needed in this field than an extended exposition of the statistician's art. Indeed the author has some misgivings in regard to statisticians, for he says, "There is danger in becoming too technical in interpreting figures and fact" (p. 61).

BRUCE D. MUDGETT.

University of Minnesota.

POSTGATE, R. W. *Revolution from 1789 to 1906.* Documents selected and edited with notes and introductions. Pp. xvi, 400. Price, \$4.50. New York: Houghton Mifflin Company, 1921.

Mr. Postgate is well known to students of radical movements because of his other volumes, one of the most recent being *The Theory of Bolshevism*. In the volume under consideration he has presented a selection of documents that are admirably chosen and arranged, and prefaced with suitable introductions. The editor's sympathies could not be entirely concealed, but this difficulty he frankly acknowledges in the preface. After all, a selection without any point of view would be a poor one, and only a sympathetic editor should undertake the task of selection. A hostile one would probably fail to present what is needed—a picture of the revolutionary impulse, the soul of the movement. Also it should be noted that some of the decisions as to dates and documents are of necessity arbitrary.

The documents chosen are grouped into six chapters dealing with the French Revolution of 1789, the Intermediate Period, the Revolutionary British Working Class, 1832-1854, the Revolutions of 1848, the Commune of Paris and the Russian Revolution of 1905. The unreflecting conservative is destined to a rude shock when he finds the first selection in the volume is a section of the American Declaration of Independence. It is introduced, the editor explains, because its statement is of those principles which inspired the French Declaration of the Rights of Man. The fourth chapter, dealing with incidents from 1848 to 1855, prefaced by the Communist Manifesto and covering

France, Hungary, Italy, Germany and Ireland, is quite naturally the longest.

Not all critics would agree with some of the editor's judgments, as, for example, his belief that the character of the revolution in Europe changed somewhat abruptly in 1848 from bourgeois to proletarian. But such criticisms should not obscure the fact that Mr. Postgate has prepared a most valuable and usable collection of documentary material, and that the publishers have presented it to the public in a very attractive dress.

ERNEST MINOR PATTERSON.

University of Pennsylvania.

RATHENAU, WALTER. *In Days To Come*. Pp. 286. Price, \$5.00. New York: Alfred A. Knopf, Incorporated, 1921.

Walter Rathenau has just returned to the Wirth Cabinet as Foreign Minister. As a leader in German business and politics, his views would deserve our thoughtful attention were there no other reasons for noticing them. But, in addition, his influence has been a powerful one in the reconstruction of German industrial life, and the economic organization of Germany today clearly reflects his views expressed a number of years ago in his *Die Neue Wirtschaft* and *Die Neue Gesellschaft*.

This volume is a translation of *Von Kommen den Dingen*, the most widely read of his numerous books, and has been well translated by Eden and Cedar Paul. In it Rathenau shows, as in his other writings, that remarkable and rare combination of the business man, the statesman and the idealist. To him the existence of a vast proletariat is a cause for shame and indignation. The nineteenth century brought a vast economic mechanism—materialistic, coercive, ruthless and antagonistic in its operation. Its task is "to nourish and maintain our teeming race"; but the thing needed is "a re-guidance of the spiritual," for "the heart is the supreme arbiter of all human happenings" and "all earthly activities and aims find their justification in the expansion of the soul and its realm." Our "goal towards which we strive is the goal of human freedom." Education, the corporate form of organization and the wider diffusion of administrative experience

have brought threats to "the hereditary stratification of capitalism."

But orthodox socialism is as senseless and as abhorrent to him as the crumbling structure of capitalism. Instead, our aim should be socialization, to be achieved by sweeping economic modifications, by a changed morality and by a will to achieve the goal. In this we must assent to the grant of power to the state, which "will become the moving center of all economic life." This state, however, will be vastly different from the one we know and will be a much more effective instrument for world welfare.

The volume is stimulating and inspiring. It is to be hoped that our publishers will rapidly increase their reprints and translations of leading European volumes. Wide reading by Americans of the great books of other countries will be one of the most helpful influences that could be injected into our thinking at this critical time.

ERNEST MINOR PATTERSON.

University of Pennsylvania.

JONES, WALTER. *Capital and Labor, Their Duties and Responsibilities*. Pp. viii, 168. Price, 2/6. London: P. S. King & Son, Ltd., 1921.

Every now and then some layman, with inadequate economic training, becomes so imbued with a pet scheme for healing the industrial ills of society that he cannot refrain from putting his ideas before the public. Mr. Jones lays himself open to severe criticism in this book, which bristles with economic fallacies. He believes that the distraught condition of world affairs today is largely due to two causes: the lack of a brotherly spirit between capital and labor, and the exaction of usurious rates of interest by the owners of capital. His genial recommendation for better coöperation between workers and employers is commendable, though hardly original; but his suggestions for stopping the "drain upon the nation" caused by high interest rates are ludicrously naïve. He would by law prohibit a rate of interest on loaned capital in excess of 2 per cent, and would have the government of Great Britain aid in reducing the rate of interest by supplying an abundant quantity of "liquid capital" for British industry in the form of an issue of